

Department of Finance		<b>Fund: 8044a</b>
<b>STATE OF CALIFORNIA MANUAL OF STATE FUNDS</b>		<b>PAGE 1</b> Renumbered From:
<b><u>Legal Title</u></b> Deferred Compensation Investment Account, Teachers' Deferred Compensation Fund		
<b><u>Legal Citation/Authority</u></b> Education Code Section 24976 (a)(4)		
<b><u>Fund Classification</u></b> <b><u>GAAP Basis</u></b> Fiduciary Funds/Trust and Agency Funds-Other	<b><u>Fund Classification</u></b> <b><u>Legal Basis</u></b> Nongovernmental/Trust and Agency Funds-Non-Federal	
<b><u>Purpose</u></b> To account for the annuity and investment option program offered by the Board consistent with Section 457 of Internal Revenue Code and Chapter 37 of the California Education Code.		
<b><u>Administering Agency/Organization Code</u></b> State Teachers' Retirement System/Org Code 1920		
<b><u>Major Revenue Source</u></b> Compensation Deferrals		
<b><u>Disposition of Fund (upon abolishment)</u></b> Pursuant to Government Code section 16346, in the absence of language that identifies a successor fund, any balance remaining in this fund upon abolishment shall be transferred to the General Fund.		
<b><u>Appropriation Authority</u></b> Notwithstanding Section 13340 of the Government Code, this fund is continuously appropriated without regard to fiscal year.		
<b><u>State Appropriations Limit</u></b> <b>Always Excluded</b> – Revenues in this fund are not proceeds of taxes and even after transfer, will never become proceeds of taxes because the major revenue source is derived from a Trust and Agency Fund.		
<b><u>Comments/Historical Information</u></b> Account established in Chapter 655, Statutes of 2006 (SB 1466) in error.		